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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS,
LLC,

USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED
FUND, LLC,

USA SECURITIES, LLC,

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**STIPULATION RE PROOFS OF
CLAIM OF HASPINOV, LLC**

Date: August 7, 2007

Time: 1:30 p.m.

Affects:

- ☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

The USACM Liquidating Trust (the "USACM Trust"), and Lisa Poulin, Trustee of
USA Investment Partners, LLC ("USAIP") Manager of Haspinov, LLC ("Haspinov") by
and through their undersigned counsel, stipulate:

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1 1. Haspinov is an “Insider” and a “Non-Debtor Insider” as those terms are
2 defined in “Debtors’ Third Amended Joint Chapter 11 Plan Of Reorganization” (the
3 “Plan”).

4 2. The Claims of Haspinov, as an Insider, are “Subordinated Claims” as that
5 phrase is defined in the Plan. With respect to Claims against USACM, such Claims are
6 classified in Class A-7 of the Plan.

7 3. The Plan was confirmed by this Court’s January 8, 2007 Order. Haspinov
8 did not appeal the confirmation order.

9 4. Haspinov filed the following proofs of claim:

- 10 • No. 10725-00736-1 in the amount of \$92,331.08 on November 8, 2006; and
11 • No. 10725-00736-2 in the amount of \$404,261.60 as an unsecured claim on
12 February 9, 2007, which amended Claim No. 10025-00736-1.

13 5. The Haspinov proof of claim 10725-00736-1 was signed by counsel for
14 Joseph Milanowski. Haspinov proof of claim 10725-00736-2 was signed by Joseph
15 Milanowski on behalf of USAIP, as the manager of Haspinov, LLC.

16 6. On March 13, 2007, the USACM Trust filed its Objection to Claims Filed by
17 Haspinov, LLC, Reservation of Counterclaims, and Alternative Motion to Reclassify in
18 Plan Class A-7 [DE 3079] requesting an order determining that the Haspinov claim is
19 included in Class A-7, as a Subordinated Claim under the Confirmed Third Amended
20 Plan of Reorganization, and alternatively objecting to the Claim in part and reserving the
21 right to file counterclaims against Haspinov, and further disallowing the claim to the
22 extent it fails to account for amounts that should have been paid and should be paid in the
23 future by affiliate Vegas Hot Spots.

24 7. USAIP was the subject of an involuntary chapter 11 bankruptcy filing on
25 April 4, 2007.

26 8. On April 6, 2007, the Court ordered the appointment of an interim trustee.

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Estate of USA Investment Partners, LLC*